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ALVORD AND ALVORD
ATTORNEYS AT LAW
918 SIXTEENTH STREET, N.W.
SUITE 200

WASHINGTON, D.C.

20006-2973

(202) 393-2266 FAX (202) 393-2156 OF COUNSEL URBAN A LESTER

May 24, 1996

ELIAS C. ALVORD (1942)

ELLSWORTH C. ALVORD (1964)

Mr. Vernon A. Williams Secretary Surface Transportation Board Washington, D.C. 20423

Dear Mr. Williams:

19111- VVVV, WWWN) XXXX XXXX XXXX

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are three (3) executed copies of each of the following documents: Thirtieth Amendment to Security Agreement-Trust Deed, dated as of May 24, 1996, and two separate Bills of Sale and Assignment and Assumption Agreements, all dated as of May 24, 1996, and all being secondary documents as defined in the Commission's Rules for the Recordation of Documents.

The enclosed documents relate to the Security Agreement-Trust Deed duly filed with the Commission under Recordation Number 19111.

The names and addresses of the parties to the enclosed documents are:

Thirtieth Amendment

Debtor:

AKF Corp.

Bank of America Plaza

300 South 4th Street, Suite 1100

Las Vegas, Nevada 89101

Secured Party:

Internationale Nederlanden (U.S.)

Capital Corporation 135 East 57th Street

New York, New York 10022-2101

A description of the railroad equipment being ADDED to the Security Agreement is: 44 railcars set forth in Annex A attached to the Thirtieth Amendment, with the Leases related thereto set forth in Annex B attached to the Thirtieth Amendment.

Mr. Vernon A. Williams May 24, 1996 Page 2

A description of the railroad equipment being DELETED from the Security Agreement is: 76 railcars set forth in Annex X attached to the Thirtieth Amendment, with the Leases related thereto set forth in Annex Y attached to the Thirtieth Amendment

With respect to the 44 railcars being ADDED to the Security Agreement, the parties are as follows:

Bill of Sale

Transferor: ACF Industries, Incorporated

620 North Second Street St. Louis, Missouri 63301

Transferee: AKF Corp.

Bank of America Plaza

300 South 4th Street, Suite 1100

Las Vegas, Nevada 89101

Assignment and Assumption Agreement

Assignor: ACF Industries, Incorporated

620 North Second Street St. Charles, Missouri 63301

Assignee: AKF Corp.

Bank of America Plaza

300 South 4th Street, Suite 1100

Las Vegas, Nevada 89101

With respect to the 76 railcars being DELETED from the Security Agreement, the parties are as follows:

Bill of Sale

Transferee: ACF Industries, Incorporated

620 North Second Street St. Louis, Missouri 63301

Transferor: AKF Corp.

Bank of America Plaza

300 South 4th Street, Suite 1100

Las Vegas, Nevada 89101

Mr. Vernon A. Williams May 24, 1996 Page 3

Assignment and Assumption Agreement

Assignee: ACF Industries, Incorporated

620 North Second Street St. Charles, Missouri 63301

Assignor: AKF Corp.

Bank of America Plaza

300 South 4th Street, Suite 1100

Las Vegas, Nevada 89101

Also enclosed is a check in the amount of \$105.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return two stamped copies of each of the enclosed documents to the undersigned.

Very truly yours,

Robert W. Alvord

RWA/bg Enclosures

19111-4444

THIRTIETH AMENDMENT

TO

SECURITY AGREEMENT - TRUST DEED,

dated as of May 24, 1996

between

AKF CORP.

and

INTERNATIONALE NEDERLANDEN (U.S.) CAPITAL CORPORATION

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THIRTIETH AMENDMENT

OT

SECURITY AGREEMENT - TRUST DEED

THIS THIRTIETH AMENDMENT TO SECURITY AGREEMENT - TRUST DEED, dated as of May 24, 1996 (this "Amendment"), is made between AKF Corp., a Delaware corporation (the "Debtor"), and INTERNATIONALE NEDERLANDEN (U.S.) CAPITAL CORPORATION (the "Secured Party").

WITNESSETH:

WHEREAS, the Debtor and the Secured Party have heretofore entered into a certain Security Agreement - Trust Deed, dated as of December 21, 1994 (as amended prior hereto, the "Security Agreement"); and

WHEREAS, the Debtor and the Secured Party have agreed, subject to the conditions and terms hereinafter set forth, to amend the Security Agreement in certain respects as herein provided;

NOW, THEREFORE, the parties hereto agree as follows:

ARTICLE I

DEFINITIONS

SECTION 1.1. <u>Use of Defined Terms</u>. Unless otherwise defined or the context otherwise requires, terms for which meanings are provided in the Security Agreement shall have such meanings when used in this Amendment.

ARTICLE II

AMENDMENTS

SECTION 2.1. Amendments to Annex A to Security Agreement. Effective as of the date hereof, Annex A to the Security Agreement is hereby amended and supplemented by the (i) addition of the Cars listed on Annex A hereto, and (ii) deletion of the Cars listed on Annex X hereto. Each reference to Annex A in the Security Agreement shall be deemed to refer to such Annex as

amended by Annex A and Annex X hereto. The representations, warranties, covenants and agreements contained in the Security Agreement (together with the remedies contained in the Security Agreement) shall, as of the date hereof, apply to the Cars listed on Annex A hereto to the same extent and with the same force and effect as if such Cars had been specifically described and referred to in the Security Agreement.

SECTION 2.2. Amendments to Annex B to Security Agreement. Effective as of the date hereof, Annex B to the Security Agreement is hereby amended and supplemented by the (i) addition of the Equipment Leases listed on Annex B hereto, and (ii) deletion of the Equipment Leases listed on Annex Y hereto. Each reference to Annex B in the Security Agreement shall be deemed to refer to such Annex as amended by Annex B and Annex Y hereto. The representations, warranties, covenants and agreements contained in the Security Agreement (together with the remedies contained in the Security Agreement) shall, as of the date hereof, apply to the Equipment Leases listed on Annex B hereto to the same extent and with the same force and effect as if such Equipment Leases had been specifically described and referred to in the Security Agreement.

ARTICLE III

REAFFIRMATION OF SECURITY INTEREST

SECTION 3.1. Reaffirmation. The Debtor, in consideration of the premises and of the sum of Ten Dollars received by the Debtor from the Secured Party and other good and valuable consideration, the receipt and sufficiency whereof is hereby acknowledged, and in order to secure the prompt payment in full and when due (whether at stated maturity, by acceleration or mandatory prepayment or otherwise) of the Secured Obligations, has granted, and does hereby grant, to the Secured Party and its successors and assigns, a lien on and the security interest in all of the Debtor's right, title and interest in, to and under the Collateral.

ARTICLE IV

REPRESENTATIONS AND WARRANTIES

In order to induce the Secured Party to enter into this Amendment, the Debtor represents and warrants unto the Secured Party as set forth in this <u>Article IV</u>.

SECTION 4.1. <u>Due Authorization, Non-Contravention, etc.</u> The execution, delivery and performance by the Debtor of this

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Amendment are within the Debtor's corporate powers, have been duly authorized by all necessary corporate action, and do not

- (a) contravene the Debtor's certificate of incorporation or by-laws; or
- (b) contravene any contractual restriction, law or governmental regulation or court decree or order binding on or affecting the Debtor.
- SECTION 4.2. Government Approval, Regulation, etc. No authorization or approval or other action by, and no notice to or filing with, any governmental authority or regulatory body or other person or entity is required for the due execution, delivery or performance by the Debtor of this Amendment.
- SECTION 4.3. <u>Validity, etc</u>. This Amendment constitutes the legal, valid and binding obligation of the Debtor enforceable against it in accordance with its terms.

ARTICLE V

MISCELLANEOUS PROVISIONS

- SECTION 5.1. Ratification of and References to the Security Agreement. This Amendment shall be deemed to be an amendment to the Security Agreement, and the Security Agreement, as amended hereby, is hereby ratified, approved and confirmed in each and every respect. All references to the Security Agreement in any other document, instrument, agreement or writing shall hereafter be deemed to refer to the Security Agreement as amended hereby.
- SECTION 5.2. <u>Headings</u>. The various headings of this Amendment are inserted for convenience only and shall not affect the meaning or interpretation of this Amendment or any provisions hereof.
- SECTION 5.3. Execution in Counterparts. This Amendment may be executed by the parties hereto in several counterparts, each of which shall be deemed to be an original and all of which shall constitute together but one and the same agreement.
- SECTION 5.4. Governing Law. THIS AMENDMENT SHALL BE CONSTRUED IN ACCORDANCE WITH AND GOVERNED BY THE LAWS OF THE STATE OF NEW YORK APPLICABLE TO CONTRACTS MADE AND TO BE PERFORMED IN SUCH STATE; AND THE SECURED PARTY SHALL BE ENTITLED TO THE BENEFITS OF THE RECORDING SYSTEM CONFERRED BY 49 U.S.C. SECTION 11303 AND SUCH ADDITIONAL RIGHTS, ARISING OUT OF THE FILING OR RECORDING WITH RESPECT THERETO.

IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized.

AKF CORP

By<u>/</u> Name:

Title:

State of New York

ss:

County of New York

> ROBYN G. STEINBERG Notary Public, State of New York No. 01ST5026264 Qualified in New York County Commission Expires April 18, 1994

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IN WITNESS WHEREOF, the parties hereto have caused this Amendment to be executed by their respective officers thereunto duly authorized.

INTERNATIONALE NEDERLANDEN (U.S.) CAPITAL CORPORATION

Name: Robert Novick

Title: Vice President

STATE OF NEW YORK

ss:

COUNTY OF NEW YORK)

On this 22nd day of May, 1996, before me personally came Robert Novick, to me known, who being by me duly sworn, did depose and say that he resides at Mamaroneck, New York, that he is Vice President of Internationale Nederlanden (U.S.) Capital Corporation, the corporation described in and which executed the foregoing instrument, and that he signed his name thereto on the date hereof by order of the board of directors of said corporation.

Notary Public

KEITH D. AFINOLD

Notary Public, State of New York

No. 01AR5050761

Qualified in New York County

Commission Expires Oct. 16, 1997

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ANNEX A

Rptg	Car
Mark	Number
ACFX	76730
ACFX	76897
ACFX	76898
ACFX	76899
ACFX	76900
ACFX	76901
ACFX	76902
ACFX	76903
ACFX	76904
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ACFX	86233
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ANNEX X

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ACFX	12247	ACFX	57251		
ACFX	17381	ACFX	57291		
ACFX	17382	ACFX	57303		
ACFX	17383	ACFX	57304		
ACFX	17384	ACFX	57306		
ACFX	27802	ACFX	57307		
ACFX	27803	ACFX	57308		
ACFX	27804	ACFX	57313		
ACFX	27805	ACFX	57314		
ACFX	27807	ACFX	57316		
ACFX	27808	ACFX	57317		
ACFX	27809	ACFX	57319		
ACFX	27810	ACFX	57322		
ACFX	27811	ACFX	57325		
ACFX	27812	ACFX	57327		
ACFX	27813	ACFX	57328		
ACFX	27814	ACFX	57329		
ACFX	27815	ACFX	57330		
ACFX	27816	ACFX	57331		
ACFX	27817	ACFX	57333		
ACFX	27818	ACFX	71779		
ACFX	27819	ACFX	81798		
ACFX	27821	ACFX	97721		
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ACFX	27824	ACFX	97728		
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ACFX	27827				
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ACFX	44782				
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ACFX	44797				
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ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX		ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	Mark	Rptg											
57328	57327	57325	57322	57319	57317	57316	57314	57313	57308	57307	57306	57304	57303	57291	57251		44833	44832	44830	44828	44827	44826	44823	44822	44820	44819	44810	44809	44808	44606	44803	44799	44797	44795	44790	44782	Number	Car
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567 SOLVAY MINERALS, INC.	SOLVAY	567 SOLVAY MINERALS, INC.		567 SOLVAY MINERALS, INC.	443 Count	443 ELF ATOCHEM NORTH AMERICA,	443 ELF ATOCHEM NORTH AMERICA,	443 ELF ATOCHEM NORTH AMERICA,	ELF	263 Count	263 OCCIDENTAL CHEMICAL CORPORA	263 OCCIDENTAL CHEMICAL CORPORA	925 Count	GEON COMPANY,	225 GEON COMPANY, THE	GEON	Code Lessee	Lessee																				
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ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX		ACFX	ACFX	ACFX	ACFX		ACFX	ACFX		ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	Mark	Rptg							
27823	27822	27821	27819	27818	27817	27816	27815	27814	27813	27812	27811	27810	27809	27808	27807	27805	27804	27803	27802		17384	17383	17382	17381		12247	81798		97728	97725	97723	97721	57333	57331	57330	57329	Number	Car
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C113	C113	C113	C113	C113	C113	C113	C113	C113	C113	C113	C113	C113		T645	T645	T645	T645		T105	T105		C214	C214	C214	C214	C214	C214	C214	C214	Desg	AAR							
1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982	1982		1968	1968	1968	1968		1963	1965		1977	1977	1977	1977	1971	1971	1971	1971	Built	Year
1/1/95	1/1/85	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95	1/1/95		2/1/98	2/1/98	2/1/96	2/1/96		8/1/92	8/1/92		00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	Date	Effective
12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	4	1/31/99	1/31/99	1/31/99	1/31/99	N	7/31/97	7/31/97	.	00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	00/00/00	Date	Expiration

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ANNEX Y

1375 Count Grand Count	587 Count 1375 HAMPSHIRE CHEMICAL CORPORAT	567 SOLVAY MINERALS, INC.		567 SOLVAY MINERALS, INC.			Code Lessee	Lessee
	4226	2714	2714	2714	2714	2714	Contract	
	ACFX	ACFX	ACFX	ACFX	ACFX	ACFX	Mark	Rplg
	71779	27828	27827	27826	27825	27824	Number	Car
	⊣	I	x	I	I	エ	Туре	
	T105	C113	C113	C113	C113	C113	Desg	AAR
	1987	1982	1982	1982	1982	1982	Built	Year
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1 76	25 2/28/97	12/31/04	12/31/04	12/31/04	12/31/04	12/31/04	Date	Expiration

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